

**Amendment Offered by Mr. Meeks of New
York**

**To the Amendment in the Nature of a
Substitute Offered by Mr. Oxley**

Page 55, after line 20, insert the following new section (and conform the table of contents accordingly):

1 **SEC. 507. ANALYSIS OF FURTHER RESTRICTIONS ON OFF-**
2 **FERS OF CREDIT OR INSURANCE.**

3 (a) IN GENERAL.—The Board of Governors of the
4 Federal Reserve System shall conduct a study of—

5 (1) the ability of consumers to avoid receiving
6 written offers of credit or insurance in connection
7 with transactions not initiated by the consumer; and

8 (2) the potential impact any further restrictions
9 on providing consumers with such written offers of
10 credit or insurance would have on consumers.

11 (b) REPORT.—The Board of Governors of the Fed-
12 eral Reserve System shall submit a report summarizing
13 the results of the study required under subsection (a) to
14 the Congress no later than 12 months after the date of
15 the enactment of this Act, together with such



1 recommendations for legislative or administrative action
2 as the Board may determine to be appropriate.

3 (c) CONTENT OF REPORT.—The report described in
4 subsection (b) shall address the following issues:

5 (1) The current statutory or voluntary mecha-
6 nisms that are available to a consumer to notify
7 lenders and insurance providers that the consumer
8 does not wish to receive written offers of credit or
9 insurance.

10 (2) The extent to which consumers are cur-
11 rently utilizing existing statutory and voluntary
12 mechanisms to avoid receiving offers of credit or in-
13 surance.

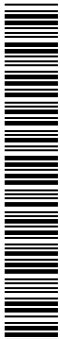
14 (3) The benefits provided to consumers as a re-
15 sult of receiving written offers of credit or insurance.

16 (4) Whether consumers incur significant costs
17 or are otherwise adversely affected by the receipt of
18 written offers of credit or insurance.

19 (5) Whether further restricting the ability of
20 lenders and insurers to provide written offers of
21 credit or insurance to consumers would affect—

22 (A) the cost consumers pay to obtain credit
23 or insurance;

24 (B) the availability of credit or insurance;



1 (C) consumers' knowledge about new or al-
2 ternative products and services;

3 (D) the ability of lenders or insurers to
4 compete with one another; and

5 (E) the ability to offer credit or insurance
6 products to consumers who have been tradition-
7 ally underserved.

